

Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

FOREIGN CROPS AND MARKETS



ISSUED WEEKLY BY
THE FOREIGN AGRICULTURAL SERVICE
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C.

MISS R B CRAVEN
FOREIGN AGR'L SERVICE
BUREAU OF AGR'L ECONOMICS
F C R C
WASHINGTON D C

Vol. 29

JULY 23, 1934

No. 4

IN THIS ISSUE

	Page
LATE CABLES.....	68
Argentine wheat seedlings almost completed	69
Chinese drought continues	71
European grain crop conditions below average	71
World rye crop small	72
Chinese cotton area larger	76
Sweeden restricts fruit imports	77
Danubian lard exports increase	78
Chinese cotton and grain duties increased	80
British market for American barley limited	80
Brazilian cotton crop large	81

L A T E C A B L E S

- - - - -

Western Canada urgently in need of rain. Recent effective rainfall practically limited to central and northern Alberta where least needed. Drought has aggravated grasshopper plague and situation increasingly critical in southern districts. Hail caused severe damage in some localities and a storm in central Alberta had disastrous effects on the good crops of that region (Dominion Bureau of Statistics, Ottawa, July 17, 1934).

German decree effective July 16 provides for complete control of grain trade including compulsory delivery of bread grains by all farms above 5 hectares (12.4 acres). Rye deliveries July 16 to October 31 must equal at least 30 percent of total deliveries from 1933 crop; wheat deliveries August 16 to October 31 at least 25 percent 1933 deliveries. Prices of wheat and rye for 1934-35 fixed 3 to 5 percent above prevailing prices last year. Fixed prices also established for oats and barley, but lower than last year. Permissible utilization of foreign wheat for 1934-35, including exchange wheat imported on the basis of old certificates outstanding, maximum 20 percent of total wheat milled against 30 percent last year. Export certificates not mentioned. Rye flour extraction raised to minimum of 75 percent compared with customary 60 to 70 percent. Grain trade margins are also fixed and regulation prices expected for bread and other milling products (Agricultural Attache Steere, Berlin, July 17, 1934).

Cereal crops in Czechoslovakia, Austria, and Poland below average but improved some by recent rains in Austria and Poland. Drought continues in most of Czechoslovakia and Germany, but good rains fell in some sections. Widespread rains in Russia, but lightest in southern Ukraine. Wheat harvesting much earlier than last year, but Crimea reports large losses from shattering (Agricultural Attache Steere, Berlin, July 19, 1934).

Finland estimated 1934 production of grains reported as follows, with 1933 crops in parentheses: Wheat 2,609,000 bushels (1,598,000), rye 14,960,000 (14,027,000), barley 9,002,000 (7,560,000), and oats 49,328,000 bushels (41,226,000) (International Institute of Agriculture, Rome, July 16, 1934).

Poland area sown to grains for 1934 harvest estimated as follows, 1933 figures being shown in parentheses: Winter wheat 3,608,000 acres (3,737,000), spring wheat 452,000 (449,000), winter rye 13,586,000 (14,212,000), spring rye 59,000 (59,000), winter barley 80,000 (81,000), spring barley 2,851,000 (2,802,000), and oats 5,494,000 acres (5,447,000) (International Institute of Agriculture, July 16, 1934).

Yugoslavian wheat production for 1934 estimated at 73,487,000 bushels as compared with the 1933 crop of 98,789,000 bushels. Algeria wheat and barley production with 1933 figures in parentheses, estimated as follows: Wheat 39,720,000 bushels (31,998,000), barley 40,877,000 bushels (35,992,000) (International Institute of Agriculture, Rome, July 20, 1934).

- - - - -

C R O P A N D M A R K E T P R O S P E C T S

B R E A D G R A I N S

Summary of recent bread grain informationWorld wheat production - new estimates and revisions

Wheat production estimates in 37 countries for the 1934 crop total 2,793,237,000 bushels as compared with 3,073,450,000 bushels harvested in 1933 by the same countries, when they accounted for about 98 percent of the Northern Hemisphere crop, excluding Russia and China. In most European countries and in North America, a marked reduction from the 1933 outturn is expected this season. From the Orient, good prospects are reported; Japan shows an increase over last year of 4,600,000 bushels. Turkey, Morocco and Palestine also report gains. These, however, are rather exceptional, decreases being general in the more important producing countries reporting to date.

Current changes in wheat production estimates

Country	Reported up to July 16, 1934	Reported up to July 23, 1934	1933
	1,000 bushels	1,000 bushels	1,000 bushels
35 coun. previously reported ..	2,694,285		2,990,982
Hungary <u>a/</u>	59,818	60,663	<u>b/</u> 96,356
Netherlands <u>a/</u>	13,800	15,616	<u>b/</u> 15,325
Morocco <u>a/</u>	32,000	30,828	<u>b/</u> 28,902
Japan <u>a/</u>	40,912	43,247	<u>b/</u> 38,611
Turkey		91,858	80,835
Palestine		3,270	1,633
37 countries reporting		2,793,237	3,073,450

a/ Revised. b/ Included in total above.

Argentina - seedings nearly completed

Wheat seeding continued actively in Argentina during June and was nearing completion in most sections, according to an official report of the Ministry of Agriculture dated June 22 and forwarded by Assistant Agricultural Commissioner C. L. Lucdtke of Buenos Aires. The work and crop progress were proceeding normally in most districts, though excessive moisture in the soil hampered operations in some sections, and drought was hindrance in others, especially in southwestern Buenos Aires and most of La Pampa. In Buenos Aires, the most important wheat-growing province, sowing was in progress in the southeastern regions, though lack of rain was a deterrent, which also checked growth in fields germinated. In the central districts, however, too much moisture in the soil prevented sowing, while in the west superficial moisture caused the forming of clods, and sowings on corn stubble did not germinate, necessitating

CROP AND MARKET PROSPECTS, CONT'D

- - - - -

the reseeding of these fields. In northern sections too much moisture at plowing time delayed sowings, but this was considered of little importance on account of the varieties seeded in this district.

Practically all the wheat had been sown in the northern and central parts of Cordoba and sowing was going forward in the other areas. The appearance of the fields was reported good and the weather favorable. Farmers were hoping for cold weather to become general so that plants would be well rooted. In northern Santa Fe, wheat seeding was completed, and plants showed good development. Adverse weather the latter part of May delayed the sowing of early wheat varieties in southern regions, but recent rains aided the plowing and sowing of the last fields. Excessive leaf growth was checked by cool weather, and, on the whole, the wheat crop of this province was in good condition. Early-sown wheat was making good progress in almost the whole Territory of La Pampa, though uneven germination of late-sown wheat was noted in some sections. Lack of rain delayed wheat sowings in Entre Rios, but recent rains were beneficial. About 60 percent of the sowings had been made in the southern fields and about 25 percent in northern areas, the report stated.

Australia - crop prospects improved

July rains have generally improved wheat crop prospects in Australia according to cabled advices from the International Institute of Agriculture at Rome. Though another small crop is expected due to a reduced acreage and below normal conditions, weather conditions up to July were generally unfavorable for wheat in three of the four important wheat growing states, New South Wales, Victoria and South Australia. Rainfall was scanty and not only delayed sowings but also made for irregular germination. In western Australia, however, the condition of the crop is said to be good. This state usually accounts for about one-fourth of the total Australian wheat crop.

Canada - crop condition

The condition of fields crops in Canada changed but little during June, according to a bulletin issued July 11 by the Dominion Bureau of Statistics. General rains came too late to help fall-sown crops, but spring grains showed some improvement. In the Prairie Provinces, crop conditions did not make the gain that might have been expected after fairly heavy rainfall and generally moderate temperatures. Drought and wind damage was reported too severe in May for the grain crops to show a normal reaction in wide areas of Manitoba and Saskatchewan and in some sections of Alberta. In northern and eastern Manitoba, east-central and northern Saskatchewan, and most of Alberta, however, crop prospects materially improved in June and now range from good to very good. Crop conditions for all wheat as of June 30 in percent of the long-time average was 82 which compares with 77 a year ago; for spring wheat it was also 82 as against 77 last year but for winter wheat only 45 compared with 90 on June 30, 1933.

CROP AND MARKET PROSPECTS, CONT'D

China - drought continues

Very little rain was received during the first half of July in the coastal province of Chekiang and Kiangsu surrounding Shanghai and in the important Yangtze Valley provinces of Hupeh and Anhwei, according to radioed advices from the Shanghai office of the Foreign Agricultural Service. Emergency measures are now being resorted to in those coastal sections where it is suggested that some paddy fields be replanted to drought-resistant crops. Heavy rains, however, have fallen recently in parts of north China and in the Kwangtung in south China. Prospects for good crops in many sections have still not been impaired, say the Bureau's representatives, but the extreme heat wave that is sweeping over a large part of the country may soon affect other sections besides east central Asia.

Chinese new crop wheat is moving to market in fair volume although restricted by low water in canals. Shanghai mills are operating quite fully and flour stocks are said to be only moderate. Import demand from north China has been fairly good. A very good profit in flour is indicated on the basis of present wheat prices, according to the radiogram. New crop domestic wheat was quoted at about 54.5 cents a bushel. Argentine wheat was nominally 72.6 cents including duty, while flour at Shanghai for July delivery was quoted at 73.6 cents per bag of 49 pounds. The new Chinese import duty rate effective July 3 in customs gold units per 100 kilos were .50 for wheat and 1.24 for flour or 9 cents a bushel and 73.6 cents a barrel respectively at current rates of exchange. See page 80 for details of new Chinese duties.

Conditions now indicate the possibility of a material decrease in the Chinese rice crop this year but the effect of a rice shortage on wheat imports is difficult to estimate at this time. It is assumed that local demand for wheat in drought sections will be increased so that less wheat may reach Shanghai than last year despite the larger crop but whether or not as much foreign wheat will be taken may depend to a considerable extent upon price and financial conditions, the Bureau's representative concludes.

Europe and U.S.S.R. - conditions below average

Good rains in Poland and east Prussia were reported during the first part of July but the remainder of Germany, Czechoslovakia and Austria have had almost no rains, according to cabled advices from the Berlin office of the Foreign Agricultural Service. The drought is now said to be threatening a bread potato shortage from the late crop in addition to the already short feed supplies of the early crop. All grains are ripening early and the rye and barley crops are now largely cut. First threshing returns from Austria are reported disappointing with rye especially below last year. In Poland trade authorities estimate a rye and wheat crop 25 percent below last year.

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -

In Russia the crop condition is said to vary widely both in individual fields and over larger areas. The crop is ripening rapidly, due to hot weather particularly in the south where the harvest is in full swing. Heads are reported well filled in Crimea and North-Caucasus but shattering easily so that the reported delay in cutting and threshing may result in large losses. During the second week of July good rains fell in the western region and part of the central and eastern regions of the country, but were mostly light in the south.

1934 world rye crop very smallAcreage and production

Estimated rye acreages for 1934 in 18 countries amount to 39,889,000 acres, a reduction of only 3.5 percent from the comparable 1933 total and 6 percent under the 1929-1933 average. Production estimates, for 24 countries, totaling 751,194,000 bushels, however, indicate a drop of 25 percent from the 1933 harvest of 1,001,940,000 bushels and a decline of 20 percent from the 1929-1933 average. Low yields, rather than reduced acreage, generally account for the short crop in prospect, due largely to drought conditions prevailing in the principal producing countries. Though there are few specific data available as yet on the rye crop in Russia, which is generally about equal to the total for the rest of the world, it is significant to note that there was some decrease in seedings; that above-normal winter kill has been reported in many sections, and that the spring drought affected several regions where rye is an important crop. It would not seem, however, that the drought had damaged the rye crop as much as wheat and some other crops. See table on next page.

1934 European crop prospects

From the incomplete data available covering acreage sown to rye last fall in 19 continental European countries, very little change is noted from the 1933 acreage sown for harvest in these countries, states Assistant Agricultural Attache Donald F. Christy of the Berlin office of the Foreign Agricultural Service. Estimates from 12 countries outside of the Danube Basin point to a reduction of only 1 percent. Low yields are anticipated this year in practically all European countries, while last year they were much above average. In the three most important countries, Germany, Poland and Czechoslovakia, Mr. Christy estimates that the return per acre was fully 10 percent above average, the highest of the post-war period. These countries produced last year about 75 percent of the continental rye crop. This season, most of the Continent has suffered from prolonged drought. Subsoil moisture is consequently depleted, and the continued lack of rainfall through the past two months has resulted in a great decrease in prospective yields. Heads are small and poorly filled, and the straw is unusually short. Many fields were so much damaged that they were cut as early as May for fodder.

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

RYE: Acreage and production in principal producing countries,

Country and item	Average 1929-1933	1932	1933	1934
	1,000 acres	1,000 acres	1,000 acres	1,000 acres
<u>Acreage</u>				
United States	3,106	3,344	2,358	2,260
Canada	865	774	583 <u>a/</u>	499
Total (2)	3,971	4,118	2,941	2,759
Germany	11,258	10,996	11,181	11,063
Poland	14,275	13,951	14,271	13,645
Czechoslovakia	2,577	2,585	2,595	2,515
Danube Basin (4) <u>b/</u>	3,983	3,396	3,612	3,231
Other European (9) <u>c/</u>	6,864	6,672	6,746	6,676
Total (16)	38,957	37,600	38,405	37,130
GRAND TOTAL (18)	42,928	41,718	41,346	39,889
U.S.S.R. <u>b/</u>	65,769	64,399	63,007	60,318
<u>Production</u>				
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
United States	35,184	40,639	21,236	17,194
Germany	311,833	329,255	343,570	286,204
Danube Basin (4)	63,467	59,276	75,730 <u>d/</u>	47,000
Other Europe (18)	533,671	543,079	561,404 <u>e/</u>	400,796
Total (23)	908,971	931,611	980,704	734,000
GRAND TOTAL (24)	944,155	972,249	1,001,940	751,194
U.S.S.R. <u>f/</u>	700,321	866,880	952,139	

Compiled from official sources except as otherwise noted. a/ Winter area plus intended spring acreage. b/ Winter area. c/ For countries not yet reporting total acreage, the winter area has been used since spring sowings account for only a small percentage of the rye acreage. d/ Belgrade office estimate. e/ Berlin office estimate. f/ Winter rye only; spring amounts to little more than 1 percent.

Based on present prospects, production in 19 continental European countries for 1934 is estimated at from 669,254,000 to 704,685,000 bushels by the Berlin representative as compared with 905,000,000 bushels harvested in 1933 and the five-year 1929-1933 average of 845,504,000 bushels. This represents a reduction of from 22 to 26 percent. If harvesting weather proves unfavorable, a further reduction may take place. The combined crops of Germany, Poland, and Czechoslovakia in 1933 totaled 677,238,000 bushels. Mr. Christy estimates that their outturn in 1934 will be from 25 to 30 percent less, since these countries have suffered more from drought than any other European country except those in the Danube Basin. The official estimate for Germany of 286,204,000 bushels is about 17 percent below the

CROP AND MARKET PROSPECTS, CONT'D

1933 crop of 343,570,000 bushels and 8 percent under the 1929-1933 average. The 1934 crops of Austria and France are placed from 20 to 25 percent under their 1933 harvests. In other countries, where unimportant quantities of rye are produced, Mr. Christy estimates a reduction of 10 percent from the 1933 crops, but points out that yields in these countries last year were much above normal.

The 1934 rye acreage for harvest in the Danube Basin, which also includes maslin, is now placed at 3,904,000 acres by the Belgrade office of the Foreign Agricultural Service. This indicates a reduction of 240,000 acres from the 1933 acreage, including maslin, and is 52,000 acres under the 1928-1932 average. Production of rye and maslin is estimated for 1934 at 53,147,000 bushels by the Belgrade office. This compares with the record 1933 crop of 82,507,000 bushels and the 1928-1932 average of 66,130,000 bushels. In southern areas of the Basin, where rains were received, good crops are expected, but in the territory north of the Balkan Mountains persistent drought has resulted in unusually poor crops.

DANUBE BASIN: Rye and maslin, acreage 1933-1934;
production, average 1928-1932 annual 1933-1934;
and exports, July 1, 1933 to June 30, 1934

Country	Acreage for harvest			Production		Exports 1933-34
	1933	1934 <u>a/</u>	Average 1928-1932	1933	1934 <u>a/</u>	
	<u>acres</u>	<u>acres</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Bulgaria.....	741	717	14,082	15,452	11,810	31
Hungary.....	1,675	1,581	28,876	37,655	21,259	6,299
Rumania.....	959	865	13,503	17,554	9,842	---
Yugoslavia.....	769	741	9,669	11,846	10,236	---
Total.....	4,144	3,904	66,130	82,507	53,147	6,330

Belgrade office of the Foreign Agricultural Service. a/ Preliminary.

Stocks and exportable surplus

The principal sources of export supplies of rye in recent years have been Russia, Poland, Germany, Argentina, Canada, the Danube Basin and the United States. The latter is now an importing country and the reduced crop prospects in Poland, Germany, the Danube Basin, and Canada are expected to prevent any significant exports from the current crop in these areas. Hungary will probably be the only Danubian country exporting rye during 1934-35, and the Belgrade office places the amount available for shipment at from 2,000,000 to 3,150,000 bushels. The carryover in the Basin from the 1933 crop is estimated at 1,400,000 bushels, most of which is in Hungary. Both Poland and Germany appear to have some reserve stocks of rye but the extent

Foreign Crops and Markets

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -

to which these may be needed to offset the grain crop shortages in these countries this season is not yet known. The former appears likely to have a small export surplus and some limited supplies may be available in certain northern European countries if crop prospects continue good and price relationships should become more favorable. Russia, which is the world's largest rye producing country may have some important reserve stocks and should the 1934 crop be about average, any world needs could easily be made up by exports from this country. Russian exports depend upon government policy as well as upon supplies. Argentina had an exportable rye surplus on January 1, 1934 of about 13,000,000 bushels and during the first four months of the year shipped only about 900,000 bushels.

- - - - -

FEED GRAINS

Danube Basin feed grain situation

The 1934 combined acreage of corn, oats, and barley in the Danube Basin shows a decrease of nearly 1 percent from that of 1933, according to information from the Belgrade office of the Foreign Agricultural Service. The barley production, however, is expected to be 40 percent below that of last year, and the oats crop 24 percent below, while the condition of the corn crop is excellent on account of the alternating short, rainy periods since the middle of May.

It is believed that there were no oats stocks on June 30, 1934, in the Danubian countries in excess of normal farm reserves, the Bureau's representative states. Barley stocks are estimated at about 11,500,000 bushels, mostly in Rumania. Total barley exports during the year ended June 30 were only about 35,000,000 bushels, and oats exports about 4,000,000 bushels, on account of the poor 1934 crops in Rumania and Hungary,

The present forecast for corn exports during the year ending September 30 is only 43,300,000 bushels. This decrease in the earlier estimates is largely due to the poor 1934 wheat and barley crops in Rumania and to the late harvesting and high moisture content of the corn crop last fall. Actual corn exports to the end of June have amounted to 34,000,000 bushels.

The prices of all feed grains have increased considerably since the latter part of May. The Bulgarian government on June 6 prohibited all feed grain exports. Rumania has prohibited exportations of corn, which is used largely for human diet.

- - - - -

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -

COTTON

Larger Chinese cotton acreage apparent

The indicated increase in the 1934 Chinese cotton acreage is confirmed by more recent reports, according to a radiogram from Agricultural Commissioner O. L. Dawson at Shanghai. The extent of the increase over 1933, estimated earlier at 10 percent, however, is still uncertain. Last year a crop of 2,684,000 bales was harvested from an area of about 6,000,000 acres. In the Yangtze Valley, the most important Chinese cotton producing area, accounting in 1933 for over half of the total acreage, the current crop got off to a fairly good start, especially for early cotton. Late cotton in the lower parts of the valley, however, is affected by heat and drought.

Average conditions seem to prevail in North China, but the crop is somewhat later than usual. Considerable quantities of cotton are grown in North China for home use. That section, however, also produces some of the best Chinese cotton, in a district composed of parts of Shansi, Honan and Shensi provinces, close to the Yellow River.

In Manchuria early reports indicated acreage about double last year and a crop of about 80,000 bales, but late information indicates unfavorable weather and some acreage originally planted to cotton was shifted to other crops. There is, therefore, some doubt that any important change in production will materialize in Manchuria this year.

Arrivals of native cotton in Shanghai during June were near the same figures as in May. Stocks showed a great increase from a year ago, while in up-country positions, stocks are mostly smaller. Stocks of American cotton remained about the same as last month. Arrivals increased moderately but remained comparatively small in quantity. Yarn prices showed a slight improvement during the month, while native cotton prices showed a decline. The situation in general shows little change except seasonal demand for certain types of yarn. Japanese mills continue operating near full capacity, while the Chinese mills operate about 75 percent of capacity with some further curtailment discussed.

- - - - -

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -
FRUIT, VEGETABLES AND NUTSSweden tightens restrictions on imported fruits

American exporters of fruit to the Swedish market during the coming season must meet a continuation of the seasonal duty on apples and pears, according to Consul General M. B. Davis at Stockholm. This seasonal duty places American apples at a disadvantage compared with fruit from the Southern Hemisphere. The rate applicable from May 1 to January 31, when American apples and pears are available in large quantities, is \$2.36 per hundred pounds, while from February 1 to April 30, when Southern Hemisphere fruits are imported, the rate is only \$1.18 per hundred pounds.

Another difficulty confronting American fruit exporters is the increasing tendency on the part of foreign competitors towards shipping fruit to Sweden on a so-called guaranteed consignment basis, a procedure which exporters in the United States have not seen fit to adopt, says the Consul General. Under this arrangement the importer makes a substantial cash payment in advance and remits the balance, if any, when the fruit is sold, instead of the usual method of making payment through a confirmed banker's letter of credit. Still another development likely to have an effect on imports of American fruit next season is the establishment in Sweden of processing plants for the purpose of packing dried fruits locally. With the installation of equipment for local packing, it is anticipated that more dried fruit will be imported in bags. This is expected to lessen the volume of boxed graded fruit imported from the United States, since certain continental sources of supply, which have not been able to compete with American boxed fruit, will be able to do so when the fruit is shipped in bags, says the Consul General. Consideration is now being given to the question of removing dried fruits from the free list and allowing a preferential duty in favor of fruit imported in bags.

The duty on canned fruit is being maintained at \$8.83 per hundred pounds. Of the small amount imported, about 80 percent comes from the United States.

Turkey and Greece export fewer raisins and currents

Exports of raisins from Smyrna and currents from Greece during June were much less than during June 1933, according to cabled information from Agricultural Attache Nielsen at Paris. Total exports from the beginning of the season September 1 to the end of June were also less than during the corresponding period a year ago. See table, page 85. Production prospects for the 1934-35 crop of raisins and currants are unchanged from a month ago in Spain, Greece and Turkey. In Persia raisin production prospects are somewhat better than a year ago. The Smyrna fig crop prospects are about the same as a year ago but the indicated quality is better. In Greece the fig crop prospects indicate a crop 20 percent less than last year with the probable quality of the crop excellent.

- - - - -

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -

LIVESTOCK, MEAT AND WOOL

American hog numbers reduced; German numbers up

According to June Pig Crop Report recently released the 1934 spring pig crop in the United States was estimated to be 28 percent smaller than that of 1933. A prospective decrease in the number of sows to farrow in the fall of 1934 amounting to 38 percent also was indicated by the report. These sharp decreases were the result of the hog production control program and the unfavorable relationship between hog prices and corn prices prevailing during the last year. Based on the above indications of the total 1934 pig crop it appears probable that inspected hog slaughter in the hog marketing year 1934-35 will be the smallest in many years. Slaughter during the remaining summer months also is expected to be smaller than that of a year earlier.

Hog numbers in Germany on June 1, 1934 were estimated to be 6 percent larger than a year earlier and only slightly smaller than the record number for that date reached in 1931. However, a decrease in the number of bred sows on June 1 indicates a tendency to limit further expansion of hog production in Germany. German imports of American lard have been prohibited during July because of the lack of available foreign exchange. In Great Britain the regulation requiring the marking of bacon and ham with the country of origin has been deferred 3 weeks from July 22. The effective date, therefore, becomes August 12. After that date, unmarked bacon and ham cannot be sold in British retail shops.

The marked advance in domestic hog prices in the last half of June was fairly well maintained in early July. Canadian hog prices also tended to advance in June, but declines occurred in other important foreign markets. United States exports of pork and lard were increased substantially during May. Shipments of lard during that month were the largest for May in several years. Exports of lard to the United Kingdom continued large in May as in other recent months. See release HP-56 "World Hog and Pork Prospects", July 1934.

Danubian lard exports increase

Improved outlets for lard in Germany and Czechoslovakia ran exports from Hungary up to 2,136,000 pounds for May 1934, according to the Belgrade office of the Foreign Agricultural Service. June exports are placed preliminarily at 1,764,000 pounds. Average exports of Hungarian lard stood at 536,000 pounds for the period January/April 1934, and at 1,107,000 pounds monthly for the year 1933. Hungary now has an annual outlet in Germany for 15,432,000 pounds of neutral lard and 6,614,000 pounds of pure lard and unmelted lard, effective last April. There is also a considerable barter business in Hungarian lard with Czechoslovakia. At present, Yugoslavia is exporting limited quantities of lard. That country also is working to obtain a share of the German market on a quota basis. Slaughter of lard hogs is

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -

relatively heavy at present in view of reduced feed supplies at advancing prices. Some decline in export supplies of lard is anticipated for later in the season.

Britain plans to support domestic beef

Plans are being laid by the British government to assist domestic beef producers at a rate not exceeding 5 shillings per cwt. of 112 pounds live weight, according to cabled advices from Agricultural Attache E. A. Foley at London. The rate named is regarded as equivalent to 9sh 4d. per cwt. dead weight. At current exchange, the first rate is 1.12 cents per pound, and the second is 2.10 cents. Total payments are not to exceed £ 3,000,000 (\$15,000,000). The proposed advances are to be recovered from levies on imported meat and livestock, the whole scheme probably becoming effective some time in September 1934.

London wool sales close below preceding series

London wool sales closed July 12 at prices somewhat above the lowest point reached during this series, according to a cable from American Agricultural Attache Foley, London. The closing prices compared with the closing prices of the previous series, however, were considerably lower, percentage declines being: Merinos, 15 to 20; scoured Merinos, 15 to 25; crossbreds, 20 to 25; South African 25, and Punta Anenas 30.

Japan imports less wool

Japan's imports of raw wool during the four months January to April 1934 have been running lower than a year ago, according to reports from the American Consulate General at London. Aggregate imports during these months were 12,000,000 pounds lower than in the corresponding period of 1933. Japan's exports of wool tissues continue to expand. During the first 4 months of 1934 they were over twice as heavy as in the same months of the preceding year. During the past few years, Japan has acquired a prominent position in the world wool trade.

- - - - -

O I L S A N D O I L S E E D S

Germany continues subsidy to oil seed producers

The German government will continue for another year the minimum price guaranty for German farmers cultivating oilseeds, notably linseed and rape seed, according to a report to the Foreign Agricultural Service of the Bureau of Agricultural Economics from Assistant Agricultural Attache Christy at Berlin. The minimum price guaranteed by the Government to farmers for

C R O P A N D M A R K E T P R O S P E C T S , C O N T ' D

- - - - -

flaxseed is 24.00 marks per 100 kilograms (\$4.17 per 100 pounds) compared with 30.00 marks per 100 kilograms (\$4.60 per 100 pounds last year). The guaranteed minimum price for rape seed will be the same as last year, namely 30.00 marks per 100 kilograms (\$5.21 per 100 lbs. at current exchange). German oil mills are authorized to pay these minimum prices to German farmers, any excess over the regular market prices to be made up by the Government.

The Association of German Oil Mills will also guarantee that the smaller mills will receive profitable prices for oil produced from linseed and rape seed. In cases where the small local mills are unable to dispose of their output, arrangements have been made whereby the locally unmarketable production will be taken over and distributed by the large oil mills in the important consuming centers. Only an insignificant part of the German consumption of vegetable oils heretofore has been supplied by domestic producers. An increase in the vegetable oil production of Germany is limited by a lack of suitable lands and the small number of oil-bearing plants that are adapted to German climatic conditions. Moreover, it appears that any substantial increase in oilseed production could only be made at the expense of grain production. The Government recently suspended all imports of vegetable oils and oleaginous raw materials except copra.

- - - - -

CHINA IMPOSES NEW COTTON AND GRAIN DUTIES

Effective July 3, China imposed a duty rate of 5 gold customs units per 100 kilos (\$1.51 per 100 pounds) on raw cotton, according to a radiogram from Agricultural Commissioner O. L. Dawson at Shanghai. This is the first import duty China has imposed on raw cotton. Some significant reductions in rates on piece goods, not detailed in the message, are reported as having produced strong protests from dealers in Chinese-made goods. Higher rates on other products in gold units per 100 kilos were announced as follows: Wheat, 0.50 (9.08 cents per bushel); wheat flour, 1.24 (73.6 cents per barrel of 196 pounds); rice, 1.65 (49.96 cents per 100 pounds); paddy 0.83 (25.13 cents per 100 pounds). The old rates effective December 16, 1933, in gold units per picul of 133 pounds, were: Wheat 0.30 (8.5 cents per bushel); wheat flour 0.75 (69 cents per barrel); rice 1.0 (47 cents per 100 pounds); paddy 0.50 (24 cents per 100 pounds). The leaf tobacco and cigarette rates have not been changed.

- - - - -

LIMITED BRITISH MARKET FOR AMERICAN BARLEY

The production of barley in Scotland has decreased sharply during recent years. Between 1907 and 1920 Scotland produced approximately 9,000,000 bushels of barley per year excepting during the World War period.

LIMITED BRITISH MARKET FOR AMERICAN BARLEY, CONT'D

By 1933 production was down to 2,780,000 bushels. This decline is characteristic of the principal districts from which Scottish distilleries draw their main supply of barley, and where in 1931 approximately 970,000 bushels were sold, mostly for distilling purposes. The quantity of barley malt whiskey produced in Scotland decreased from about 10,000,000 or 12,000,000 proof gallons for the period 1913 to 1925, to 2,000,000 proof gallons in 1932, and only 285,000 proof gallons in 1933. The production in 1934 is expected to be about 3,000,000 gallons, according to a British Government Committee appointed to offer recommendations intended to increase the demand for Scottish distilling barley.

The United Kingdom is the principal market for distilling and brewing barley exported from the United States. American barley growers, notably those in California, have a special interest in maintaining the British outlet for their product. The United Kingdom has an import duty of 10 percent on imported barley in the grain, which has been in effect since March 1, 1932. Previously barley was duty-free. During the year ended June 30, 1933, the United States exported 6,607,000 bushels to that country. This was more than during 1931-1932 but less than during the 5 preceding years. The United Kingdom also imports barley from Denmark, Poland, Australia, India, Chile and the Danube Basin. In 1933 her total barley imports were 37,275,000 bushels, the largest since 1928. The distilleries in Scotland prefer imported barley for malting because of its low moisture content, its high and even germination and its uniformity as to grade. The Committee concluded, however, that imported barley may be more largely displaced by Scottish barley if more attention is given in Scotland to grading, bulking and seed improvement.

England and Wales produced 47,133,000 bushels of barley in 1925 and 34,377,000 in 1930 of which 65 and 60 percent, respectively, were sold for the use of the non-farming communities or for consumption in farm households. In 1933 production was down to 29,447,000 bushels.

BRAZILIAN COTTON OUTPUT ADVANCED

Cotton ginnings in Sao Paulo, the leading producing state of Brazil, are placed at 245,000 bales of 478 pounds to July 15, according to cabled advices from Cotton Specialist P. K. Norris at Rio de Janeiro. Last year's corresponding figure was 98,143 bales. Unofficial estimates now place the total 1934 cotton crop of Brazil at about 830,000 bales, of which some 415,000 bales are in Sao Paulo. In 1933, the total Brazilian crop was 408,000 bales and the Sao Paulo crop, 160,000 bales.

WHEAT: Closing prices of September futures a/

Date	Chicago	Kansas City	Minneapolis	Winnipeg <u>b/</u>	Liverpool <u>b/</u>	Buenos Aires <u>c/</u>						
	1933	1934	1933	1934	1933	1934						
	Cents	Cents	Cents	Cents	Cents	Cents						
High <u>d/</u>	116	104	111	96	114	104	91	85	85	80	<u>e/</u> 67	<u>e/</u> 58
Low <u>d/</u>	56	75	49	68	53	73	44	67	51	69	<u>e/</u> 46	<u>e/</u> 54
June 23	85	93	82	86	83	94	65	81	68	76	<u>e/</u> 50	<u>e/</u> 55
30	97	91	93	84	94	92	69	79	72	75	<u>e/</u> 50	<u>e/</u> 55
July 7	102	90	96	84	100	91	81	79	81	75	<u>e/</u> 62	<u>e/</u> 56
14	116	99	111	95	114	102	91	84	85	79	<u>e/</u> 67	<u>e/</u> 56

a/ October futures for Winnipeg and Liverpool. b/ Conversions at noon buying rate of exchange. c/ Prices are of day previous to other prices. d/ April 1 to date; Buenos Aires May 9 to date. e/ August futures.

WHEAT: Weighted average cash price at stated markets

Week ended	:All classes:	No. 2	:	No. 1	:	No. 2	:	No. 2	:	Western		
	:and grades	:Hard Winter:	Dk.N.Spring:	Amber Durum:	Red Winter:	White						
	:six markets:	Kansas City:	Minneapolis:	Minneapolis:	St. Louis	: Seattle	a/					
	: 1933:	1934:	1933:	1934:	1933:	1934:	1933:	1934:	1933:	1934:		
	:Cents:	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:	Cents:		
High <u>b/</u>	: 104 :	103 :	102 :	96 :	113 :	110 :	115 :	119 :	107 :	98 :	85 :	83
Low <u>b/</u>	: 58 :	79 :	54 :	70 :	59 :	81 :	62 :	87 :	60 :	73 :	56 :	69
June 23	: 77 :	93 :	75 :	87 :	81 :	101 :	73 :	111 :	77 :	90 :	62 :	78
30	: 93 :	90 :	91 :	88 :	97 :	99 :	91 :	105 :	93 :	90 :	73 :	76
July 7	: 99 :	89 :	98 :	88 :	105 :	97 :	103 :	108 :	99 :	89 :	77 :	74
14	: 104 :	91 :	102 :	90 :	113 :	102 :	115 :	---	107 :	90 :	85 :	78

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery. b/ April 1 to date.

WHEAT: Price per bushel at specified European markets, 1932-33 & 1933-34

Date	Range	Rotterdam	Hard Winter	Mani-toba	Argen-tina	Aus-tralia	Borlin	Paris	Milan	England and Wales
		No. 2	No. 3	<u>a/</u>	<u>b/</u>	<u>c/</u>				
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1932-33 <u>d/</u> ...	High	67	74	63	70	157	180	165	74	
	Low	44	47	41	48	119	98	135	46	
1933-34 <u>d/</u> ...	High	83	90	77	89	215	237	239	85	
	Low	51	63	46	64	151	165	161	58	
June 7		74	85	64	76	210	237	232	72	
14		74	85	63	76	208	237	239	73	
21		74	84	63	76	208	237	239	74	
28		74	84	61	76	215	237	186	75	
July 5		74	85	61	76	210		189		

Division of Statistical and Historical Research. Prices at Paris and Milan are of day previous to other prices. Prices in England and Wales are for week ending Saturday. Prices converted at current exchange rates excepting the 1932-33 prices at Rotterdam, Berlin, and Paris, which were converted at par. a/ Barusso. b/ F.A.Q. c/ Legal flour mill purchase price from April 26, 1934. d/ July 1 to June 30.

WHEAT: Weekly price per bushel on principal
Danube Basin markets, April to June, 1934

Month and week ended	Bourgas, Bulgaria a/	Budapest, Hungary b/	Braila, Rumania	Novi-Sad, Yugoslavia
	Cents	Cents	Cents	Cents
April average	124	81	98	65
May 5	125	81	113	62
12	125	84	124	67
19	125	90	127	82
26	125	104	c/	81
June 2	123	115	122	77
May average	124	95	122	74
June 9	125	107	110	74
16	125	108	116	74

Belgrade office, Foreign Agricultural Service. a/ On January 26 a wheat trade monopoly was introduced in Bulgaria. Since that date, the Government Grain Bureau has purchased 76 kilogram wheat at 270 leva per quintal and sold the same grade at 380 leva per quintal (\$1.23 to \$1.25 per bushel, according to the rate of exchange). b/ In addition to this price, farmers receive a 3 pengo per quintal (about 24 cents per bushel) "grain-ticket" payment from the purchaser, which is refunded by the Government to exporters. c/ No quotation.

RYE: Price per bushel on principal Danube
markets, April to June, 1934 a/

Month and week ended	Bourgas, Bulgaria b/	Budapest, Hungary	Braila, Rumania
	Cents	Cents	Cents
April average	73	36	45
May 5	73	38	71
12	73	44	81
19	73	49	c/
26	73	52	c/
June 2	73	59	c/
May average	73	48	76
June 9	73	50	c/
16	73	48	c/

Belgrade office, Foreign Agricultural Service. a/ No quotations available for this period for Yugoslavia. b/ Since January 24, 1934, trading in rye has been monopolized in Bulgaria. From that date on the Government Grain Bureau has purchased rye from farmers at 140 leva per quintal and sold it to domestic mills at 240 leva per quintal (73 cents per bushel). c/ No quotation.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

	Corn				Rye		Oats		Barley			
Week ended	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3		Futures		Futures		No. 2		No. 3		Special	
	Yellow								White		No. 2	
	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High <u>b/</u>	62	60	68	60	39	46	97	72	45	45	67	90
Low <u>b/</u>	22	46	27	48	31	42	32	53	15	29	24	66
			Sept.	Sept.	Aug.	Aug.						
June 16	41	59	48	59	31	44	58	71	28	44	38	90
23	44	59	52	59	32	45	66	68	33	43	45	86
30	50	60	58	60	34	45	78	69	41	43	58	80
July 7	57	60	64	59	37	45	81	68	45	44	64	<u>c/</u>
14	62	60	68	60	39	46	97	72	45	45	67	<u>c/</u>

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown. c/ Quotations on Special No. 2 barley discontinued.

FEED GRAINS: Movement from principal exporting countries

Item	Exports		Shipments 1934,		Exports as far	
	for year		week ended <u>a/</u>		as reported	
					July 1:	
	1932-33	1933-34	June 30	July 7	July 14	to and 1933-34
	b/					1934-35
	1,000	1,000	1,000	1,000	1,000	1,000
BARLEY, EXPORTS: <u>c/</u>	bushels	bushels	bushels	bushels	bushels	bushels
United States...	9,155	5,891	5	0	33	July 14: 246: 33
Canada	6,750	1,547				
Argentina	16,861	23,781	<u>d/</u> 538	<u>d/</u> 602	<u>d/</u> 459	July 14: 1,162: 1,061
Danube coun. <u>d/</u>	21,082	27,204	462	132	182	July 14: 462: 314
Total	53,848	58,423				1,870: 1,408
OATS, EXPORTS: <u>c/</u>						
United States...	5,361	1,330	1	1	0	July 14: 19: 1
Canada	14,158	8,181				
Argentina	32,331	20,406	<u>d/</u> 338	<u>d/</u> 386	<u>d/</u> 689	July 14: 917: 1,075
Danube coun. <u>d/</u>	860	1,490	10	0	0	July 14: 0: 0
Total	52,710	31,407				936: 1,076
CORN, EXPORTS: <u>e/</u>	1931-32	1932-33			<u>f/</u>	1932-33
United States...	6,095	7,259	34	124	141	July 14: 5,654: 3,382
Danube coun. <u>d/</u>	38,374	73,720	230	289	102	July 14: 59,977: 15,746
Argentina	314,834	186,050	<u>d/</u> 5,702	<u>d/</u> 5,704	<u>d/</u> 5,748	July 14: 123,329: 157,412
South Africa <u>d/</u>	17,678	12,610	0	0	0	July 14: 12,575: 0
Total	376,981	279,639				201,535: 176,540
United States						Nov-May: Nov-May
imports	393	163				284: 100

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning November 1. f/ November 1 to and including.

COTTON: Price per pound of representative raw cottons
at Liverpool, July 6, 1934, with comparisons

Description	1934								
	May			June			July		
	11	18	25	1	8	15	22	29	6
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -								14.40	
Middling	13.10	13.27	13.16	13.22	17.83	13.90	14.03	15.56	14.00
Low Middling	12.25	12.41	12.31	12.37	12.90	13.06	13.20	14.40	13.16
Egyptian (Fully good fair):								13.56	
Sakellaridis	18.11	17.99	17.87	17.76	18.03	17.56	17.64	17.58	17.40
Uppers	14.25	14.29	14.16	14.04	14.66	14.58	14.66	14.80	14.61
Brazilian (Fair)									
Ceara	13.36	12.52	12.41	12.48	13.10	13.17	13.30	13.66	13.37
Sao Paulo	12.43	12.63	12.52	12.58	13.20	13.27	13.40	13.77	13.47
East Indian -									
Broach (Fully good)	10.01	10.24	10.27	10.32	10.82	10.68	10.59	10.76	10.42
Oomra #1. Fine	9.37	9.75	9.89	9.94	10.52	10.47	10.38	10.55	10.21
Sind (Fully good)	7.63	7.79	7.83	7.90	8.48	8.12	8.03	8.06	7.73
Peruvian (Good) -									
Tanguis	15.77	15.93	15.81	15.86	16.48	16.53	16.66	17.03	16.52
Mitafifi	15.98	15.97	15.92	15.83	15.22	15.77	15.73	15.79	15.76

Compiled by Foreign Agricultural Service Division from the Liverpool Cotton Association Weekly Circular. Converted at current exchange rate.

RAISINS AND CURRANTS: Exports from Smyrna and Greece,
1932-33 and 1933-34

Commodity and destination	June		Season to June 30	
	1933	1934	1932-33	1933-34
	Short tons	Short tons	Short tons	Short tons
From Smyrna				
Raisins				
Germany	2,034	91	18,199	a/ 22,041
Netherlands	1,014	141	12,612	a/ 9,697
United Kingdom ..	756	143	23,210	a/ 12,060
Others	599	149	11,485	a/ 8,989
Total	4,433	520	65,506	52,939
From Greece				
Currants				
Total	3,019	2,688	74,649	67,772

Agricultural Attache Nielsen, Paris. a/ September to June only. Data for August not reported.

GRAINS: Exports from the United States, July 1 - July 14, 1934

PORK: Exports from the United States, Jan. 1 - July 14, 1934

Commodity	July 1 - July 14		Week ending	
	1933	1934	July 7	July 14
	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels
GRAINS:				
Wheat <u>a/</u>	11	7	0	7
Wheat flour <u>b/</u>	348	282	146	136
Barley <u>a/</u>	246	33	0	33
Corn	296	265	124	141
Oats	19	1	1	0
Rye	1	0	0	0

	Jan. 1 - July 14			
	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds
PORK:				
Hams and shoulders	41,381	32,847	1,599	457
Bacon, incl. sides	8,727	11,345	563	269
Pickled pork	6,958	9,834	330	342
Lard, excl. neutral	312,219	286,193	5,720	4,254

Division of Statistical and Historical Research. Official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports, wheat, 7,000 bus; flour 4,600 bbls; from San Francisco, barley 33,000 bus; rice 1,307,000 lbs. b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources, 1932-33 to 1933-34

Country	Total shipments		Shipments 1934				
	1932-33	1933-34	June 16	June 23	June 30	July 7	July 14
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	bushels	bushels	bushels	bushels	bushels	bushels	bushels
North America <u>a/</u>	298,504	220,616	3,824	4,688	3,536	3,182	3,700
Canada, 4 markets <u>b/</u>	289,257	194,213	9,145	6,761	5,682	4,120	4,388
United States <u>c/</u>	41,210	36,024	161	108	52	146	143
Argentina	115,412	140,123	3,816	2,900	3,738	3,112	3,536
Australia	153,400	90,734	1,228	2,608	2,966	1,667	2,003
Russia <u>d/</u>	17,408	26,656	0	0	0	16	0
Danube & Bulgaria <u>d/</u>	1,704	15,872	384	32	64	8	23
British India	<u>c/</u> 871	<u>a/</u> 0	0	0	0	0	0
Total <u>e/</u>	587,299	494,004	9,252	10,228	10,304	7,985	9,262
Total European shipments							
<u>a/</u>	448,672	401,560	9,064	8,424	8,056		
Total ex-European ship-							
ments <u>a/</u>	164,256	123,352	1,024	2,200	2,776		

Division of Statistical & Historical Research. Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster. c/ Official. d/ Black Sea shipments only. e/ Total of trade figures excludes North America as reported by Broomhall's.

EXCHANGE RATES: Average weekly and monthly values in New York
of specified currencies, April-July, 1934 a/

Country	Monetary unit	Mint par		1934					
				Month			Week ended		
		Old	New	April	May	June	June 30	July 7	July 14
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina	Paper peso	42.45	71.87	34.35	34.04	33.66	33.61	33.66	33.59
Canada	Dollar	100.00	169.31	100.21	100.19	100.79	101.03	100.96	100.97
China	Shang.yuan	<u>b/</u>	<u>b/</u>	34.15	32.46	33.05	33.85	34.19	33.95
Denmark	Krone	26.80	45.37	23.01	22.79	22.54	22.51	22.54	22.50
England	Pound	486.66	823.97	515.34	510.63	504.80	504.13	504.89	503.76
France	Franc	3.92	6.63	6.62	6.61	6.60	6.60	6.59	6.60
Germany	Reichsmark	23.82	40.33	39.59	39.47	38.30	38.73	38.23	38.33
Italy	Lira	5.26	8.91	8.56	8.52	8.60	8.54	8.58	8.58
Japan	Yen	49.85	84.40	30.31	30.23	29.90	29.83	29.84	29.85
Mexico	Peso	49.85	84.40	27.72	27.74	27.75	27.75	27.75	27.75
Netherlands	Guilder	40.20	68.06	67.85	67.91	67.81	67.83	67.81	67.77
Norway	Krone	26.80	45.37	25.88	25.65	25.36	25.32	25.36	25.31
Spain	Peseta	19.30	32.67	13.70	13.71	13.68	13.67	13.67	13.67
Sweden	Krona	26.80	45.37	26.56	26.32	26.02	25.99	26.03	25.97
Switzerland	Franc	19.30	32.67	32.46	32.53	32.50	32.51	32.53	32.56

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ Par varies with the price of silver in New York.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

		Week ended		
Market and item	Unit	July 12, 1933 <u>a/</u>	July 4, 1934 <u>a/</u>	July 11, 1934 <u>a/</u>
GERMANY:				
Receipts of hogs, 14 markots	Number	55,912	---	---
Prices of hogs, Berlin	\$ per 100 lbs.	9.87	11.38	13.48
Prices of lard, tes. Hamburg	"	12.38	12.77	12.79
UNITED KINGDOM: <u>c/</u>				
Arrivals of continental bacon	Bales	71,467	53,876	53,960
Prices at Liverpool 1st. qual.				
American green bellies	\$ per 100 lbs.	12.50	16.57	16.53
Danish green sides	"	15.89	19.23	19.57
Canadian green sides	"	11.79	17.09	17.43
American short green hams ...	"	17.09	21.11	21.93
American refined lard	"	9.13	5.73	5.75

Liverpool quotations are on the basis of sales from importer-to-wholesalers.

a/ Converted at current rate of exchange. b/ May 12 only. c/ Week ended Friday.

Index

	Page		Page
Late cables	68	Meat - Cont'd:	
Crop and Market Prospects	69	Government support (beef)	
-----		U.K. Sept. 1934	79
Barley, market for American,		Prices (pork) foreign markets,	
U. K. 1934-35	81	1934	87
Cotton:		Oils and oilseeds, government	
Area, China, 1934	76	subsidy, Germany, 1934	79
Import duties, China, July 3,		Rice:	
1934	80	Drought damage, China, 1934..	71
Prices, United Kingdom, July		Import duties, China, July	
6, 1934	85	3, 1934	80
Production, Brazil, 1934	81	Rye:	
Exchange rates, foreign, July		Area and production:	
14, 1934	87	Danube Basin, 1933-34	74
Fruit:		World, 1932-1934	72, 73
Exports (raisins and currants)		Crop prospects, Europe, 1934..	72
Turkey & Greece, June, 1934..	77, 85	Exportable surplus, world,	
Import restrictions, Sweden		1934	74
1934-35	77	Prices:	
Grains:		Danube Basin, June 16, 1934.	83
Exports, U.S. by weeks, 1934 ..	86	U. S. July 14, 1934	84
Growing conditions, July 1934:		Wheat:	
Canada	70	Growing conditions, July, 1934:	
China	71	Australia	70
Europe	71	Canada	70
Movement (feed) principal coun-		Europe	71
tries, July 14, 1934	84	Market conditions, China,	
Prices (feed) principal markets,		July, 1934	71
July 14, 1934	84	Prices:	
Situation (feed) Danube Basin,		Danube Basin, June 16, 1934.	
June 30, 1934	75	Principal markets, July 14,	
Lard, exports, Danube Basin,		1934	82
June 1934	78	Production, world, 1934 ...	69
Livestock (hogs) market conditions,		Seedings, Argentina, 1934 .	69
foreign, June 1934	78	Shipments, principal coun-	
Meat:		tries, July 14, 1934	86
Exports (pork) U.S. by weeks,		Wool:	
1934	86	Imports, Japan, 1934	79
		Sales, U. K. July 12, 1934 ..	79